

Dividends

- **Hyflux** will pay its first interim dividend of S\$0.01 per share on 15 September 2010.
www.hyflux.com
- The **Donaldson Co Inc** board of directors has increased its quarterly common stock cash dividend by 4%. The filter company will pay its regular cash dividend of US\$0.125 per share on 10 September 2010 to shareholders of record on 20 August 2010. At 30 June 2010, there were approximately 76.4 million shares outstanding. The current declaration is the 220th consecutive quarterly cash dividend paid by Donaldson over 55 years.
www.donaldson.com
- **ITT Corp** will pay a cash dividend of US\$0.25 per share for the third quarter of 2010 on 1 October 2010 to shareholders of record on 27 August 2010.
www.itt.com
- **Parker Hannifin Corp's** board has increased the company's regular quarterly cash dividend by 4% to US\$0.27 per share of common stock. The dividend is payable on 3 September 2010 to shareholders of record on 23 August 2010. This is the company's 241st consecutive quarterly dividend, resulting in a total distribution of US\$44 million to shareholders. "This is the second dividend increase we have implemented this calendar year and it reflects the board's confidence in our financial strength and our ability to consistently generate strong cash flows," said Tim Pistell, executive vice president - finance and administration and chief financial officer. "Our results in fiscal year 2010 are evidence that we continue to improve the financial performance of the company. We generated increased operating margins, increased diluted earnings per share and increased cash flow from operations. Importantly, we demonstrated our ability to deliver much higher operating margin levels during this economic cycle than at the lowest point in past recessions."
www.parker.com
- **Nalco's** quarterly cash dividend of US\$0.035 per share is payable on 4 October 2010, to shareholders of record on 15 September 2010.
www.nalco.com

Flanders names new auditors

Air filtration products manufacturer **Flanders Corp** has appointed **Grant Thornton LLP** as its independent auditors replacing **Pender Newkirk & Co LLP**.

Grant Thornton will issue a report on Flanders' financial statements for fiscal 2010.

Flanders says that the change, which was approved by its Audit Committee, was not the result of any disagreement between the company and Pender Newkirk & Co on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedures.

"Changing auditors is not a decision we have taken lightly. Pender Newkirk have been our auditors for some time and we have had a very positive relationship with them," said John Oakley, Flanders' president and CFO. "Given the recent move of our headquarters to North Carolina, we felt that this move was appropriate. While we are looking forward to working with the professionals at Grant Thornton, we thank the professionals of Pender Newkirk for their efforts on behalf of Flanders."

Flanders voluntarily delisted from the Nasdaq Global Select Market earlier this year and is now listed on the OTCQX market (see *Filtration Industry Analyst*, February and January 2010).

For further information, visit www.flanderscorp.com

Aqua-Chem acquires Specific Equipment Co

Aqua-Chem Inc, a supplier of water purification systems to the offshore oil and gas, pharmaceutical, beverage and military markets, has acquired Houston-based **Specific Equipment Co**, a provider of fluid-handling systems, including reverse osmosis watermakers and oil water separators, for the petroleum industry, resort hotels and other industry segments.

David Gensterblum, Aqua-Chem's president and CEO, said: "With a proven track record in providing offshore watermaking applications, helicopter refueling systems and potable and sanitary water pressure sets, Specific strengthens our capabilities across

key customer industries. At the same time, the acquisition will extend Aqua-Chem's reach to markets outside of the US, particularly South America and Mexico, where there is a great need for high-purity water."

Specific president Phil Shrader will remain with Aqua-Chem and actively manage the Specific business.

Specific is Aqua-Chem's second acquisition in less than two years. Matrix, which was acquired in October 2008, designs and manufactures reverse osmosis systems for marine and land-based applications.

"As this transaction demonstrates, Altus will continue to invest in Aqua-Chem to broaden its product offerings and systems to help achieve that goal," said Gregory Greenberg, senior partner of Altus Capital Partners, the largest outside investor in Aqua-Chem.

For further information, visit www.aqua-chem.com and www.spec-equip.com

Sinomem half year profits surge

Membrane technology company **Sinomem Technology Ltd** has delivered a **52.0% increase in profit to S\$16.1 million for the six months ended 30 June 2010**.

All three core Sinomem business segments reported higher profit margin as a result of an improving global business environment.

Sinomem revenues increased 24% year-on-year by to S\$66.6 million, while cost of sales rose by 17%.

Sinomem executive chairman Dr Lan Weiguang said: "As expected, we managed to solidify our recurrent income base as majority of the BOT projects are near completion. This will enhance our liquidity position, allowing us to bid for bigger jobs."

Sinomem says it is confident of its position in the Chinese municipal water treatment market as the Chinese government continues to increase its environmental protection and water resource development budget.

Last month, Sinomem announced that it had been selected as the first corporate partner for the S\$63 million SPORE water research program, which is led by NUS, Peking University and the University of Oxford (see *Filtration Industry Analyst*, July 2010).

For further information, visit www.sinomem.com